1919

Book Review: A Treatise on the Law and Practice of Receivers

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testimony from others to support almost as strong a statement. The significant lesson is that such universal veneration was not earned by any cautious avoidance of critical issues or by any fortunate immunity, but by a judicial courage that knew no evasion, and a high indifference to all personal considerations.

This indifference was not only a moral but a mental quality. Courage alone will not make a great judge. Shaw had not only the learning and intellectual capacity to fit him for his task, but also the rare gift of genuine mental detachment, apparently without effort, from all considerations that might move him as a man but did not concern him as a judge.

And yet this is far from meaning that "the Chief," as apparently the bar used to call him, viewed legal problems as something purely abstract and technical, to be solved by the study of books divorced from the study of men. Judge Chase rightly emphasizes Shaw's conception of the common law, not as a multitudinous patchwork of fixed precedents, one of which must be found if possible and fitted to every case, but as a living body of principles, based on fundamental conceptions of right and justice, requiring chiefly clear thinking and logical analysis to determine their application to new situations, and capable always of adaptation to the growing and changing needs of the community. It was in this adaptation that Justice Holmes, himself once Chief Justice of Massachusetts, thought the genius of his great predecessor stood out most prominently. Judge Chase quotes from The Common Law an interesting comment on one of Shaw's decisions, in which Holmes declared that "the strength of that great judge lay in accurate appreciation of the requirements of the community whose officer he was"; that "few have lived who were his equals in their understanding of the grounds of public policy to which all laws must ultimately be referred"; and that it was this which made him,—and here Holmes in turn was quoting Judge Curtis,—"the greatest magistrate which this country has produced."

Judge Chase's book, however, is mainly a biography, rather than a critical discussion of Shaw's judicial work or his contribution to American jurisprudence. The chapters devoted to a brief review of important decisions are illustrative rather than exhaustive. The book is compact and readable, and while naturally, since Shaw's life was almost wholly devoted to the law, it will be chiefly interesting to lawyers, both its style and at least a good part of its content are adapted to hold the attention of such lay readers as may have a taste for biography and be willing to venture on one judge's life of another.

H. W. D.


These volumes deal with a branch of the law where there has been great need of further analysis and discussion. Receivership law concerns extremely important questions, such as those connected with the liquidation of insolvent corporations by receivers. Yet there has been no authoritative work upon the subject with the exception of High, even the last edition of which was published before much important litigation arose. The present work seems adequately to accomplish the writer's purpose. It is encyclopedic rather than analytic in form. As such it has many commendable features. Especially helpful are the forms collected in the second volume, being selections from actual cases, though a more careful editing of and exclusion of extraneous detail from the forms reproduced would have saved much valuable space without detracting from the usefulness of this portion of the work. The index is extraordinarily complete and is very conveniently arranged, far more so than is usual in law text books. The chapters on the Trading with the Enemy Act and the Alien Property Custodian are interesting, although it is rather hard to see how these subjects
elucidate the general subject of receivers. And the citation of cases seems to
be as reasonably complete as could be expected. It is true there are some notable
omissions. For instance the important decisions in New York in connection
with the receiverships of the Metropolitan Surety Company and of the Empire
State Surety Company, and in Connecticut in connection with the receivership of
the Aetna Indemnity Company, are either only barely mentioned or else omitted
altogether. It is a pleasure to see the opinion of Judge Noyes of the Circuit
Court of Appeals for the Second District, in *The Pennsylvania Steel Co. v.
New York City R. R.* (1912) 198 Fed. 721, 736, on the subject of provable claims
against receivers, given the prominence it deserves, but in all fairness the opposing
authority should have been fully stated.

Certain errors in proof reading crept in, as for instance the duplication of a
phrase on page 33.

A reviewer is perhaps not justified in quarreling with an author because the
reviewer feels that the author should have attempted a more ambitious pro-
duction. Yet it may be questioned whether there is any need commensurate with
the expense involved for works of this character, which so largely duplicate the
work of the ordinary digest. "Says the Court in *Jones v. Brown*" is only helpful
in that it gives a short cut to the place where *Jones v. Brown* may be located.
On the other hand, in the field of law of this character there are very many
branches which need analytical study. The profession and the bench would be
very materially assisted by careful discussion of such questions as what claims
may be proved against the receiver, how far the court of the receivership may
direct the receiver to act without the state, and kindred topics. The author, in
view of the extended acquaintance with the authorities which the present work
has given him, is now in a position to make a more careful analysis of such
topics than he has here attempted. We hope that he will find occasion to do so.

*Story's Equity Jurisprudence.* 14th edition, by W. H. Lyon, Jr. Boston,
Little, Brown and Co. 1918. 3 vols. pp. cxcii, 541; vii, 683; vii, 682.

The appearance of a new and revised edition of *Story's Equity Jurisprudence*
raises two questions: (1) was it worth while to issue a new edition; (2) if
so, has the work of the editor—always a difficult one in such cases—been well
done? Both these questions must, in the opinion of the present reviewer, be
answered in the negative.

Only one who thinks of the modern decisions in equity—and, let us hasten
to add, at law—as merely the application of fixed and unchanging principles
and rules to new conditions of facts, can imagine that a work originally com-
posed so long ago can without complete re-writing present a correct picture of
the equity of to-day. With the realization that, disguise it how we will, our
courts have, in the years which have passed since Story wrote his great work,
re-stated a large portion of our law so as to meet the changing needs of society,
comes the conviction that the work undertaken by the present editor was largely
useless. As well, almost, might one re-publish a book nearly a hundred years
old upon some branch of physical science, leaving the original text unaltered,
but adding paragraphs and footnotes to set forth the modern developments of
the subject, and expect it to present a clear picture of the science of to-day.
Imagine a book upon chemistry, or physics, or biology, constructed upon such
a plan! If one doubts the validity of the argument from analogy—and con-
fessedly such arguments are full of pitfalls for the unwary—he may recall the
following remarks of Jessel, M. R., in *Knatchbull v. Hallett* (1880) 13 Ch. D.
656, 710:

"It must not be forgotten that the rules of Courts of Equity are not, like the
rules of the common law, supposed to have been established from time imme-